

PRESIDENT HILL HERE.

PEOPLE ARE LOOKING FOR NEWS
OF HIS PACIFIC DEAL.

He Arrived on the New York and
Had Mark Twain for a Fellow
Passenger.

Much interest attaches in railroad circles as well as in Wall street to the return of President James J. Hill of the Great Northern Railroad, who arrived this forenoon on the American line steamer New York from Southampton. Mr. Hill was reticent as to his reported deal with the Northern Pacific bondholders or as to his conferences in London with Edward D. Adams, Dr. Siemens of the Deutsche Bank, John Pierpont Morgan and others interested in the reorganization of the Northern Pacific.

But Mr. Hill, who looks hale and hearty after the voyage, is a firm believer in railroad consolidation. He is convinced that it will go on until all the railroads in this country are combined into a few great systems. He attributes this inevitable tendency to the public demand for uniformity in the operation and management of trunk lines, as well as to the economy which is effected by managing railroads as parts of one great system rather than as separate lines, with a full set of officials for each.

Wall street operators are perplexed as to the nature of the Northern Pacific deal, and ask for more light. They expect that Mr. Hill will make explanations to his financial friends here, and that this information will gradually leak out. He is known to have close relations with Kennedy, Tod & Co. and other Wall street houses of like magnitude.

The opinion generally accepted is that Mr. Hill has formed a close alliance with the Northern Pacific by means of the second mortgage bondholders, who are to a certain extent masters of the situation. Although the first mortgage bonds are not in default, it is in the power of the second mortgage bondholders and other creditors to prolong the receivership and ultimately bring about foreclosure. As this may not benefit any interest as much as an amicable readjustment of the company's affairs would do, it is deemed probable that the Hill-Adams agreement will be accepted by all stock and bondholders interested in placing the Northern Pacific again on a satisfactory financial basis.

Among the passengers who arrived on the New York were the Rev. C. Brett, D. D.; Read Benedict, S. L. Clemens (Mark Twain), Mrs. Clemens and the three Misses Clemens, H. L. Ferguson, Assistant Naval Constructor, U. S. N.; General Jose Manuel Hernandez, D. C. Nutting, U. S. N.; Winthrop Rutherford, M. Stanley Tweedie, Bayard Tuckerman and family, Captain Edward W. Very and Mrs. E. F. Wright.

Mark Twain looked very well and said he was glad to get back. "We had a good time over there," he said. "In August I am going to start on a lecturing and reading tour of three months through a queer part of the world. I'm going to Australia, New Zealand and Tasmania, and after that to Ceylon and India and then to South Africa."

Wm. H. ...
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